

A QUICK GUIDE TO UNDERSTANDING YOUR PROPERTY TAX STATEMENT

Ankeny property owners receive their annual property tax statements in the mail with the first payment for the year being due on September 1. Below is an example of a residential home valued at 150,000 showing how taxes are calculated and where the funds are distributed.

Assessed Value - is the dollar value the county assessor has determined for your property which is used to calculate the total property taxes you pay. It is the sum of your land value and improvement value.

Rollback - is the mechanism in the state law which limits the taxable value of most property from increasing rapidly from year to year. The rollback limits the taxable value of most property to a statewide increase of three percent annually and eight percent for utility properties. This helps shield property owners from sharp increases in property tax resulting from dramatic increases in the value of property. The residential rollback rate is currently **54.4002%**

Taxable Value - is the percentage of assessed value on which the taxing jurisdictions may collect taxes. The process of property tax equalization and rollback determines the amount (assessed value x rollback = taxable value)

Net Tax - is the amount of property tax owed (multiplying the taxable value by the levy and subtracting any tax credits)

There are nine primary **Taxing Authorities** in the City of Ankeny. They are listed here.

Tax Distribution by Authority - shows the breakdown of your total tax bill both by percent and by amount that each authority receives. The City of Ankeny receives 27.1% of the total property taxes paid by property owners.

Parcel Number	181 00 0 0 0 0 0 000	GID	000000	Property Address:	555 SW Main St
Legal Description	LOT 00 LAKEVIEW ESTATES PLAT 1	TITLEHOLDER	Doe, John P	TITLEHOLDER	Doe, Jane H
STATEMENT OF TAX FOR FISCAL YEAR 2014 - 2015 (Current Year)					
Valuation Date	January 1, 2013 (Current Year)		January 1, 2012 (Prior Year)		
	<u>Assessed Value</u>	<u>Taxable Value</u>	<u>Assessed Value</u>	<u>Taxable Value</u>	
Land	40,020	21,771	40,020	21,140	
Dwelling	109,980	59,829	109,980	58,090	
Farm Building					
Total:	150,000	81,600	150,000	79,230	
*Multiply Taxable Value by Levy		43.90213		\$ 43.80032	
Equals Gross Tax		\$3,582.41		\$3,470.30	
Less Credits:					
Homestead		212.93		212.43	
Elderly/Disabled		0.00		0.00	
Ag Land		0.00		0.00	
Family Farm		0.00		0.00	
NET TAX:		\$3,369.00		\$3,258.00	
181 00 0 0 0 0 0 000	Tax Distribution by			Total Tax Levied by	
	% of Total	2014-2015	2013-2014	2014-2015	2013-2014 % Change
Ankeny Community School	45.97269	1,548.82	1,512.37	50,450,321	48,786,755 3.41%
City of Ankeny	27.10575	913.19	894.64	33,791,809	32,213,159 4.90%
Polk County	16.32905	550.13	516.50	143,250,082	136,850,415 4.68%
Broadlawns Hospital	7.10145	239.25	222.83	57,542,128	54,971,307 4.68%
Area XI College	1.49706	50.44	51.41	22,915,443	23,770,054 -3.60%
Ankeny Regional Transit	1.26190	42.51	36.37	1,226,885	1,035,784 18.45%
County Assessor	0.63209	21.30	20.69	5,121,722	5,105,408 0.32%
Agricultural Extension	0.09250	3.12	2.93	749,525	723,918 3.54%
State of Iowa	0.00752	0.25	0.25	458,802	449,630 2.04%
Totals		\$ 3,369.00	\$ 3,258.00	315,506,717	303,906,430 3.81700
* Taxes on this parcel would have been \$\$. higher without state property tax relief					
Due September 1, 2014		\$1,684.50	Due March 1, 2015		\$1,684.50
Tax Received	(\$0.00)	Tax Received	(\$0.00)
Late Interest		\$0.00	Late Interest		\$0.00
Service Fee		\$0.00	Service Fee		\$0.00
Total Payment 1		\$1,684.50	Total Payment 2		\$1,684.50

Consolidated Tax Rate - is the total levy rate in dollars that the property owner must pay for every \$1,000 of taxable valuation. In FY 2015, the consolidated tax rate is **\$43.90213** per \$1,000 in the Ankeny Community School District.

Total Tax Levied by Authority shows the total amount of taxes levied for each taxing authority and the difference between the current year and the prior year expressed as a percentage increase or decrease.

The City of Ankeny % change - is due to the change in the state rollback rate for FY 2015 and the reduction of the property tax rate from \$12.02746 to \$11.90000.

Taxing Authority Distribution per \$1,000 of taxable valuation
Ankeny Community School = \$20.18299
City of Ankeny = \$11.90
Polk County = \$7.1688
Broadlawns Hospital = \$3.11769
Area XI College = \$0.65724
Ankeny Regional Transit = \$0.554
County Assessor = \$0.2775
Agricultural Extension = \$0.04061
State of Iowa = \$0.0033
TOTAL = \$43.90213

Payments Due - Annual property taxes are divided into two equal payments due in September and March.

More detailed information about property tax statements can be found on the Polk County Treasurer's web site at <http://www.polkcountyiowa.gov/treasurer/property/property-tax/>